GARWARE OFFSHORE SERVICES LIMITED

(Formerly known as Global Offshore Services Limited)

Regd. Office : A/304, Naman Midtown, Senapati Bapat Road, Prabhadevi (West), Mumbai - 400013 Tel. 022 4565 5555
CIN No.: L61100MH1976PLC019229

Ref. : GOSL/2026/058

August 10, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code : 501848

Dear Sirs,

Sub.: <u>Outcome of Board Meeting dated August 10, 2026.</u>

This is to inform that at the meeting of the Board of Directors of the Company held today, the following items were considered and approved.

1] Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the copy of Un-audited Financial Results for the quarter ended 30th June, 2026 taken on record by the Board of Directors today, alongwith the Limited Review Report for the quarter ended 30th June, 2026 issued by Statutory Auditors of the Company.

2] The 48th Annual General Meeting of the Members of the Company is scheduled to be held on Thursday – 24th September, 2026 at 11.30 a.m. by Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The Board Meeting started at 12.15 p.m. and concluded at 15.20 p.m.

Thanking you,

Yours faithfully,
for **GARWARE OFFSHORE SERVICES LIMITED**

MUKUND MADHAV HONKAN

Digitally signed by MUKUND MADHAV HONKAN
Date: 2026.08.10 15:10:14 +05'30'

M. H. HONKANA.
WHOLE TIME DIRECTOR.

Encl. : As above.

Garware Offshore Services Ltd.

Registered Office : A-304, Naman Midtown, Senapati Bapat Marg, Prabhadevi (W), Mumbai - 400 013.

CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2026

Rs. In Lakhs

Consolidated				Sr. No.	Particulars	Stand Alone - Parent Company			
Quarter Ended			Year Ended			Quarter Ended			Year Ended
30/06/2026 (Unaudited)	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)			**30/06/2026 (Unaudited)**	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)
				1	**Revenue**				
1,178.50	1,248.32	425.38	3,572.49		Operating Income	**1,178.50**	1,248.32	425.38	3,572.49
16.83	31.02	36.35	118.87	2	Other Income	**16.83**	30.75	78.88	441.10
1,195.33	1,279.34	461.73	3,691.36	3	**Total Revenue**	**1,195.33**	1,279.07	504.26	4,013.59
				4	**Expenditure**				
N. A.	N. A.	N. A.	N. A.		a) Cost of Material Comsumed	**N. A.**	N.A.	N. A.	N. A.
N. A.	N. A.	N. A.	N. A.		b) Change in Iinventories of Finished Goods, work-in-progress and Stock-in-trade	**N. A.**	N.A.	N. A.	N. A.
544.29	536.16	347.06	1,612.74		c) Fleet Operating Expenses	**544.29**	536.16	347.06	1,612.74
100.96	124.21	100.01	449.61		d) Employee Benefits Expenses	**100.96**	124.21	100.01	449.61
151.08	161.76	47.89	443.81		e) Finance Cost	**151.08**	161.24	47.89	443.29
561.21	651.45	295.42	1,809.83		f) Depreciation and Amortisation Expenses	**561.21**	651.45	295.42	1,809.83
119.64	314.49	225.46	855.49		g) Other Expenditure	**118.41**	292.72	180.33	783.32
1,477.18	1,788.07	1,015.84	5,171.48		**Total Expenses (a to g)**	**1,475.95**	1,765.78	970.71	5,098.79
(281.85)	(508.73)	(554.11)	(1,480.12)	5	**Profit/(Loss) before Exceptional Items and Tax**	**(280.62)**	(486.71)	(466.45)	(1,085.20)
-	6.77	374.31	636.19	6	Exceptional Items (Debit) / Credit	-	-	-	-
(281.85)	(501.96)	(179.80)	(843.93)	7	**Profit/(Loss) before Tax**	**(280.62)**	(486.71)	(466.45)	(1,085.20)
				8	**Tax Expenses**				
4.95	55.65	9.84	85.00		Current Tax - Debit / (Credit)	**4.95**	55.65	9.84	85.00
-	-	-	-		Deferred Tax	-	-	-	-
-	-	-	-		Tax for earlier year	-	-	-	-
4.95	55.65	9.84	85.00		Total Tax Expenses	**4.95**	55.65	9.84	85.00
(286.80)	(557.61)	(189.64)	(928.93)	9	**Net Profit / (Loss) for the period from continuing operations**	**(285.57)**	(542.36)	(476.29)	(1,170.20)
-	-	-	-	10	Profit / (Loss) for the period from discontinuing operations before tax	-	-	-	-
-	-	-	-	11	Tax expenses of discontinuing operations	-	-	-	-
-	-	-	-	12	**Net Profit / (Loss) for the period from continuing operations after tax**	-	-	-	-
(286.80)	(557.61)	(189.64)	(928.93)	13	**Net Profit / (Loss) for the period**	**(285.57)**	(542.36)	(476.29)	(1,170.20)
				14	**Other Comprehensive Income**				
					A. Items that will not be reclassified to profit and loss				
(0.97)	5.48	(0.91)	2.97		- Acturial Gain / (loss) on defined benefit plans	**(0.97)**	5.48	(0.91)	2.97
(2.61)	(4.81)	5.17	(5.73)		- Equity instruments through Other Comprehensive Income	**(2.61)**	(4.81)	5.17	(5.73)
					B. Items that will be reclassified to profit and loss				
(3.00)	(23.59)	(1.22)	(56.77)		- Exchange differences in translating the financial statements of a foreign operations (Loss) /Gain	-	-	-	-
(6.58)	(22.92)	3.04	(59.53)		**Total of Other Comprehensive income**	**(3.58)**	0.67	4.26	(2.76)
(293.38)	(580.53)	(186.60)	(988.46)	15	**Total comprehensive income for the period** (Comprising Profit /(Loss) and Other Comprehensive income for the period)	**(289.14)**	(541.69)	(472.03)	(1,172.96)

GARWARE OFFSHORE SERVICES LTD. MUMBAI

Garware Offshore Services Ltd.

Registered Office : A-304, Naman Midtown, Senapati Bapat Marg, Prabhadevi (W), Mumbai - 400 013.

CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2026

Consolidated						Stand Alone - Parent Company			
Quarter Ended			Year Ended	Sr. No.	Particulars	Quarter Ended			Year Ended
30/06/2026 (Unaudited)	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)			**30/06/2026 (Unaudited)**	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)
				16	**Total Comprehensive Income attributable to**				
(293.38)	(580.53)	(186.60)	(988.46)		- Owners of the parent	**(289.14)**	(541.69)	(472.03)	(1,172.96)
-	-	-	-		- Non Controling interest	-	-	-	-
				17	**Of the Total Comprehensive income above , Profit for the year attributable to**				
(286.80)	(557.61)	(189.64)	(928.93)		- Owners of the parent	**(285.57)**	(542.36)	(476.29)	(1,170.20)
-	-	-	-		- Non Controling interest	-	-	-	-
				18	**Of the Total Comprehensive income above , Other Comprehensive income for the year attributable to**				
(6.58)	(22.92)	3.04	(59.53)		- Owners of the parent	**(3.58)**	0.67	4.26	(2.76)
-	-	-	-		- Non Controling interest	-	-	-	-
3,077.04	3,074.34	3,070.84	3,074.34	19	Paid up Equity Share Capital (Face Value of Rs. 10/-)	**3,077.04**	3,074.34	3,070.84	3,074.34
			9,411.66	20	Other Equity	-	-	-	9,720.00
				21	**Earning Per Share (For continuing operations) -In INR (not annualised)**				
(0.93)	(1.90)	(0.62)	(3.02)		Basic	**(0.93)**	(1.85)	(1.55)	(3.81)
(0.93)	(1.90)	(0.62)	(3.02)		Diluted	**(0.93)**	(1.85)	(1.55)	(3.81)
				22	**Earning Per Share (For discontinuing operations) -In INR (not annualised)**				
-	-	-	-		Basic	-	-	-	-
-	-	-	-		Diluted	-	-	-	-
				23	**Earning Per Share (For continuing and discontinuing operations) -In INR (not annualised)**				
(0.93)	(1.90)	(0.62)	(3.02)		Basic	**(0.93)**	(1.85)	(1.55)	(3.81)
(0.93)	(1.90)	(0.62)	(3.02)		Diluted	**(0.93)**	(1.85)	(1.55)	(3.81)
				24	**Dividend per share**				
-	-	-	-		Interim dividend	-	-	-	-
-	-	-	-		Final dividend	-	-	-	-
-	-	-	-		Total dividend	-	-	-	-

By Order of the Board

GARWARE OFFSHORE SERVICES LTD. MUMBAI

M.M.Hon

M . M. Honkan
Whole Time Director

Place : Mumbai
Date : 10th August, 2026

Notes :

(1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August, 2026. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), the provisions of the Companies Act, 2013, and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have carried out a limited review of the above financial results.

(2) During the quarter under review, one of the Company's vessel has completed a contract with Vedanta Limited.

(3) During the quarter under review, one of the Company's vessel commence short term contract with Afcons Infrastructre Limited. on the east coast of the India.

Further, the said vessel received a "Letter of award" for her charter commensing upon completion of her short term contract for a firm period of four years plus one year extention.

(4) During the quarter, out of the aggregate 7,69,500 Convertible Warrrants, 27,000 Convertible Warrants issued to non-promoters were converted into equity shares at the option of the Warrant Holders who made payment of balance of Rs. 69/- per warrant.

Consequent to above, the paid-up share capital increased from Rs. 30.74 crores to Rs. 30.77 crores.

(5) The Company does not have any foreign exchange derivatives exposure.

(6) The Company is engaged in only one type of business i.e. charter of offshore support vessel. Hence, there are no separate reportable segments as per Ind AS 108.

(7) The figures for the corresponding quarter of the previous year are regrouped/ reclassified wherever necessary to make them comparable with that of the quarter under review.

GARWARE OFFSHORE SERVICES LTD. MUMBAI

By Order of the Board,

M.M.Ho

M . M. Honkan
Whole Time Director

Place : Mumbai
Date : 10th August, 2026

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Garware Offshore Services Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Garware Offshore Services Limited (Formerly known as Global Offshore Services Limited)** (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co.
Chartered Accountants
Firm Regn No. 105335W

Patni

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

Nikhilesh Patni
(Partner)
Membership No. 155641
UDIN: 26155641AZQFPQ9296
Place: Mumbai
Date: August 10, 2026

D. KOTHARY & CO.
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Garware Offshore Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Garware Offshore Services Limited (formerly known as Global Offshore Services Limited)** ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

   Parent Company:
   (i) Garware Offshore Services Limited **(formerly known as Global Offshore Services Limited)**

   Subsidiaries
   (i) Garware Offshore International Services Pte. Ltd.
   (ii) Mahanadi Offshore Services Private Limited (Subsidiary incorporated on 17/01/2026)
   (iii) Kamet Offshore Services Private Limited (Subsidiary incorporated on 17/02/2026)

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

102- Ameya House, Next to Azad Nagar Metro Station, Above Standard Chartered Bank, Andheri (W), Mumbai - 400 058.
Tel (B): +91 22 6865 1155 / 1166 / 1111 • E-mail: info@dkothary.com • Website : www.dkothary.com

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and except for the possible effect of the matters referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary located outside India, whose interim financial results reflect total revenue of Rs. Nil, total net profit after tax / (loss) of Rs. (1.24) Lakhs and total comprehensive income of Rs. (4.24) Lakhs for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results. The financial results/ financial information of the above subsidiary is unaudited and have been certified by the respective company's management and furnished to us by the Management of the Holding Company. Also, the Holding Company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in their respective country to the accounting principles generally accepted in India. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

   The two subsidiaries incorporated in India during the previous year have not yet commenced their business operations as at June 30, 2026.

For D. Kothary & Co.
Chartered Accountants
Firm Regn No. 105335W

Patni

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

Nikhilesh Patni
(Partner)
Membership No. 155641
UDIN: 26155641BYLIKG5335
Place: Mumbai
Date: August 10, 2026